

George Niles

Ken English

August 19, 1968

GOVERNMENT CENTER INFORMATIONProperty of
BOSTON REDEVELOPMENT AUTHORITY
Library

BOSTON PUBLIC LIBRARY

The following is submitted in answer to your verbal request for information concerning the Government Center Project.

A. Total Gross Square Feet of Office Space:

1. Public	2,996,900 sq. ft.
2. Private	<u>2,773,500</u> sq. ft.
Total	5,775,400 sq. ft.

B. Projected Assessed Valuation of Taxable Property to Be Built in Government Center:


1. Estimated Assessed Valuation of Property in Place 7/1/68:	\$13,768,920
2. Estimated Assessed Valuation of Anticipated Construction to End of Project:	<u>\$14,218,380</u>
Total	\$27,987,300

C. Actual New Additions to Tax Roles in the Government Center Project the Current Tax Year (from the Assessing Dept. Records)

1. Total Additions to Assessed Valuation:	\$3,826,100.00
2. Total Tax Revenue for the Current Year:	\$1,140,331.72

Attached are schedules with the above information designed to show the derivation of the figures.

KJE



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ESTIMATED TOTAL NEW GROSS SQUARE FEET OF OFFICE

SPACE AVAILABLE IN THE GOVERNMENT CENTER AT COMPLETION

85
85
11000
85

935

85
7
595

12,400

138,000

400 ruins

184,000
191,000
375,000

42,500

60
8
3
85
510

42,500
7800
34,700

Public

Private

Parcel 1

State Service Center 1,453,000 ✓

Parcel 2

2-B (Office) 77,000 ✓
2-E Post Office/Office 85,000 ? - 115,500 ✓
2-F & G WAC-TV 95,000 ✓
2-H (Restaurant) 15,000
2-I Police Station 43,900 ✓

Parcel 3

Jewish Family Service 20,000

Parcel 5

Federal Office Building 1,000,000

Parcel 6

City Hall 500,000

Parcel 7

7-1 Motel 216,000
7-2 Office 225,000

Parcel 8

N. E. Merchants Bank 700,000

Parcel 9

Wash. Mall Development Corp. 150,000

Parcel 10

10A Sears Crescent Rehab. 50,000 ✓
10B Oriental Tea Shop 3,500 ✓
10C City Bank 60,000

Parcel 12

1-2-3 Center Plaza 750,000

171
00,000
16
300
280
7000

85
15
425
85
1225
1285

66,000
510
510
56

13,243
3
39,729

16,555
18 298,000
18
118
108
100

	<u>Public</u>	<u>Private</u>
Parcel 13		
50 State (Office)		260,000
Parcel 14		
Faneuil Hall Sq. (Office)		30,000
Parcel 15		
Canal St. (Office)		7,500

6 floors

TOTAL

2,996,900

2,778,500

85

260000

510

270

2210

85

3
255

876

1392

889

3157

PROJECTED ADDITIONS TO TAXABLE PROPERTY

GOVERNMENT CENTER PROJECT

A. PRIVATE INVESTMENT MADE TO DATE (7/1/68):

	<u>Total</u>	<u>% Complete</u>	<u>Total to Date</u>	<u>Remaining</u>
1) Boston Edison Rehab.	\$60,000	100%	\$ 60,000	
2) One Center Plaza	7,000,000	"	7,000,000	
3) Two Center Plaza	7,000,000	"	7,000,000	
4) Oriental Tea	100,000	"	100,000	
5) N.E. Merchants Bank	22,000,000	"	22,000,000	
6) City Bank	2,000,000	"	2,000,000	
7) WHAC-TV	3,000,000	54%	1,620,000	\$1,380,000
8) Post Office/Office	2,500,000	73%	1,825,000	675,000
9) Three Center Plaza	7,000,000	17%	<u>119,000</u>	<u>6,881,000</u>
			\$41,724,000	\$8,936,000

Estimated Assessment (1/3) \$13,763,920

B. PRIVATE INVESTMENT ANTICIPATED

	<u>Total</u>
1) Balance of above	\$8,936,000
2) Parcel 2-B	4,000,000
3) Parcel 29H	500,000
4) Parcel 7 - 1 & 2	15,000,000
5) Parcel 9	4,000,000
6) Parcel 10A	1,500,000
7) Parcel 13	8,000,000
8) Parcel 14	1,000,000
9) Parcel 15	<u>150,000</u>
	\$43,086,000

6 million

Estimated Assessment (1/3) \$14,218,380

\$27,987,300

\$84,810,000

ACTUAL NEW ADDITIONS TO TAX ROLLS
GOVERNMENT CENTER PROJECT - 1969

<u>Parcel 12</u>	<u>Assessment</u>				<u>Tax</u>
	<u>Sq. Ft.</u>	<u>Land</u>	<u>Bldg</u>	<u>Total</u>	<u>Revenue</u>
2713 1 Center Plaza	36,720	\$653,800	\$640,700	\$1,294,500	\$167,249.40
2713-1 1 Center Plaza	8,573	80,600	79,900	160,500	20,736.60
2714 2 Center Plaza	25,032	500,600	474,400	975,000	125,970.00
2715 3 Center Plaza	20,245	200,300	204,700	405,000	52,326.00
<u>Parcel 10B</u>					
2695 Oriental Tea	1,010	20,000	6,000	26,000	3,359.20
<u>Parcel 10C</u>					
2892 City Bank	13,243	265,000	335,000	600,000	77,520.00
<u>Parcel 8</u>					
3694 N.E. Merchants	22,994	800,000	4,200,000	5,000,000	646,000.00
<u>Parcel 2E</u>					
2624 Post Office	16,789	67,000	45,000	112,000	14,470.00
<u>Parcel 2F & G</u>					
2625 WHAC-TV	17,428	87,100	65,000	152,100	19,651.32
<u>Parcel 3</u>					
2630 Boston Edison	-	101,000	101,000	- 101,000	13,049.20
TOTALS		\$2,674,400	6,151,700	8,826,100	1,140,331.72

